

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In Re:

Roger Nord

NOTICE OF HEARING AND  
MOTION FOR RELIEF FROM  
AUTOMATIC STAY

Debtor

Chapter 7, Case No. 04-60299  
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TO: Roger Nord, INCLUDING TRUSTEE AND OTHER INTERESTED PARTIES

1. Chase Manhattan Bank USA, N.A., (“Movant”), a corporation, by its attorneys, moves the Court for the relief requested below and gives notice of hearing.

2. The Court will hold a hearing on this motion at 1:00 pm on October 26, 2004, in Courtroom 228A, 118 South Mill Street, Fergus Falls, MN 56537 or as soon thereafter as counsel can be heard.

3. Any response to this motion must be filed and delivered not later than on October 21, 2004, which is three days before the time set for the hearing (excluding Saturdays, Sundays, and holidays), or filed and served by mail not later than October 15, 2004, which is seven days before the time set for the hearing (excluding Saturdays, Sundays and holidays). UNLESS A RESPONSE OPPOSING THE MOTION IS TIMELY FILED, THE COURT MAY GRANT THE MOTION WITHOUT A HEARING.

4. This court has jurisdiction over this motion pursuant to 28 U.S.C. §§ 157 and 1334, FRBP Nos. 5005 and Local Rule 1070-1. This is a core proceeding. The Chapter 7 case was filed on March 16, 2004, and is now pending in this court.

5. This motion arises under 11 U.S.C. § 362 and Federal Rules of Bankruptcy Procedure 4001, and is filed under Federal Rules of Bankruptcy Procedure 9014 and Local Rules 1201-1215. Movant requests relief with respect to the property of Debtor, subject to a security agreement to Movant.

6. Debtor above-named is the owner of 1997 Friendship mobile home Lefton Model, VIN No. MY9744495ABW, which is located at Rural Route 1, Box 87A, Hitterdal, Minnesota.

7. The indebtedness of Debtors is evidenced by a Security Agreement dated May 21, 1998. A true and correct copy of the Security Agreement is attached hereto as Exhibit A.

8. The Debtor has failed to pay monthly payments since June, 2004, and is in default in the amount of \$1,207.75 together with reasonable attorneys fees and costs incurred pursuant to the security agreement. Debtor has failed to make any offer of adequate protection. Accordingly, Movant's interest is inadequately protected.

9. The total amount due under the security agreement and note as of the date of hearing is \$27,882.87.

10. The N.A.D.A. Appraisal Guide has estimated the value of the homestead as \$24,170.64, and accordingly, Debtor has no equity in the premises and the property is not necessary to an effective reorganization.

11. By reason of the foregoing, Movant is entitled to have the automatic stay lifted and vacated so it can recommence the security agreement foreclosure action pursuant to Minnesota Statutes.

WHEREFORE, Movant by its undersigned attorney, moves the Court for an Order that the automatic stay provided by 11 U.S.C. Section 362 (A) be terminated to permit Movant to

foreclose its security agreement on the subject property, and for such other and further relief as may be just and equitable.

Dated: September 30, 2004

USSET & WEINGARDEN P.L.L.P

By: /E/ Paul A. Weingarden/Brian H. Liebo  
Paul A. Weingarden, #115356  
Brian H. Liebo #277654  
Attorney for Movant  
4500 Park Glen Road, #120  
Minneapolis, MN 55416  
(952) 925-6888

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In Re:

Darlene Nord

AFFIDAVIT OF PETITIONER

Debtor

Chapter 7, Case No. 04-60299  
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STATE OF OHIO     )

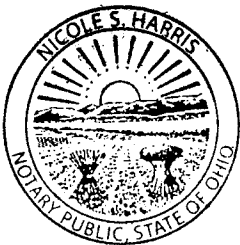
COUNTY OF CUYAHOGA )

Alan Glick, being first duly sworn, deposes and states on oath that she/he is employed by Chase Manhattan Bank USA, N.A., the movant in this action, that she/he has read the annexed Notice of Hearing and Motion for Relief From Automatic Stay, and that it is true of her/his knowledge to the best of her/his information.

Alan Glick

Subscribed and sworn to before me this  
17 day of Sept, 2004.

Nicole S. Harris  
Notary Public



**NICOLE S. HARRIS**

NOTARY PUBLIC  
STATE OF OHIO  
Cuyahoga County

My Commission Expires  
March 15, 2009

**First Class  
US Postage  
PAID**

Permit No 177  
St Paul, MN

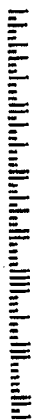
**1ST SECURED PARTY**

**LIEN HOLDER**

**RETAIN THIS DOCUMENT** - See reverse side of this form for removing this lien

CHASE MANHATTAN BANK  
USA NA C/O CFC  
7670 CHIPPEWA RD STE 494  
BRECKSVILLE OH 44141-2310

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MANUFACTURED HOME RETAIL INSTALLMENT CONTRACT  
SECURITY AGREEMENT AND DISCLOSURE STATEMENT



(This Contract Consists of Seven (7) Pages)

Buyer's Name DARLENE M. NORD

Address RR 1 BOX 87A

(Number/Street)

HITTERDAL

(City)

MN

(State)

Co-Buyer's Name ROGER I NORD

56552

(Zip)

Address RR 1 BOX 87A

(Number/Street)

HITTERDAL

(City)

MN

(State)

Seller's Name DAVE WALTERS, INC.

56552

(Zip)

Address 2500 2ND AVE N

(Number/Street)

MOORHEAD

(City)

MN

(State)

56560

(Zip)

We, the undersigned Seller, hereby sell and you, the undersigned Buyer hereby purchase, subject to the terms and conditions hereinafter set forth, the following described manufactured home complete with furniture, appliances, attachments and equipment ("Collateral") You hereby acknowledge delivery and acceptance of the Collateral in good and satisfactory condition.

Location of Collateral if other than Buyer's above address:

(Number/Street)

(City)

(State)

(Zip)

DESCRIPTION OF MANUFACTURED HOME

New or Used NEW

Manufacturer's Name FRIENDSHIP

Year of Unit 1997

Manufacturer's Serial No. MY9744495ABW

Model Name & Model Number LEFTEON

Unit Description: Length 52

Width 28

Color -----

(X)	Item(s)	Serial Number	(X)	Item(s)	Serial Number
X	Air Conditioning			Awning(s)	
X	Refrigerator		X	Skirting	
X	Range			Other	
	Washer		X	DISHWASHER	
	Dryer				
	Furniture				

Collateral Purchased for use primarily: ☒ Personal, Family or Household ☐ Business

MMV-19-1998 11:26

800 854 4613

99%

P.02

MMV-19-1998

Buyer's Initials

# ITEMIZATION OF AMOUNT FINANCED

1. Cash Price (including any accessories, services and taxes)		\$ 47,345.00	(1)
2. Total Down Payment (Line 2A plus 2B)		\$ 20,000.00	(2)
A. Net Trade-In Trade-In Information (Year/Make/Model)			
		\$ 0.00	
B. Cash Down Payment			
		\$ 20,000.00	
3. Unpaid Balance of Cash Price (Line 1 minus 2)		\$ 27,345.00	(3)
4. Other Charges Including Amounts Paid to Others on Buyers' Behalf (Total of Lines 4A through 4C)		\$ 2,016.10	(4)
A. Cost of Physical Damage Insurance Purchased through Seller and Paid to the Insurance Company Named Below -- Covering Damage to the Property			
		\$ 0.00	**
B. Cost of Optional Credit Insurance Paid to the Insurance Company(s) Named Below (Line B1 plus B2)			
1. Life Insurance \$	0.00	\$ 0.00	**
2. Disability, Accident & Health \$	0.00	\$ 0.00	
C. Official Fees Paid to Public Officers		\$ 0.00	
D. Taxes Not Included in Cash Price		\$ 1,996.10	
E. Government License and/or Registration Fees (Itemize)			
		\$ 0.00	
F. Government Certificate of Title Fees		\$ 11.00	
G. Other Charges (Seller must identify who will receive payment and describe purpose)			
1. to CHASE for FLOOD		\$ 9.00	**
2. to for		\$ 0.00	**
5. Amount Financed (Line 3 plus 4)		\$ 29,361.10	(5)

\*\* We may retain, or receive, a portion of these amounts

BN DN

Buyer's Initials

**PROMISE TO PAY**

You, individually and together, promise to pay to us the Amount Financed, shown below, together with finance charge on the unpaid balances thereof from time to time, at the Annual Percentage Rate shown below until the Amount Financed and any other sums you may become obligated to pay pursuant to the provisions of this Contract are fully repaid. You will make payments according to the Payment Schedule shown below. The Payment Schedule assumes that each payment will be made exactly on the date due and in the amount scheduled. Accordingly, payments not made exactly according to the Payment Schedule may result in an increase or decrease in the total amount paid under the Contract. The final payment will equal the then remaining unpaid balance of the Contract, plus accrued and unpaid finance charge and other sums due hereunder, all as allowed by law.

To secure such payment, you give us a purchase money security interest under the Uniform Commercial Code in the Collateral and in all accessions to and proceeds of the Collateral. We hereby waive any other security interest or mortgage which would otherwise secure your obligations under this Contract except for the security interests and assignments granted by you in this Contract. You agree that the terms of this Contract are printed on pages one through seven (pages 1-7) of this document.

**TRUTH-IN-LENDING DISCLOSURES**

ANNUAL PERCENTAGE RATE <small>The cost of your credit as a yearly rate</small>	FINANCE CHARGE <small>The dollar amount the credit will cost you.</small>	Amount Financed <small>The amount of credit provided to you or on your behalf</small>	Total of Payments <small>The amount you will have paid after you have made all payments as scheduled.</small>	Total Sale Price <small>The total sale price of your purchase on credit, including your down payment of</small>
9.25 %	\$57,596.90	\$29,361.10	\$86,958.00	\$20,000.00
			\$106,958.00	

**Your PAYMENT SCHEDULE will be:**

Number of Payments	Amount of Payments	When Payments are Due
One Payment of \$		
360 Payments of \$	241.55	
One Final Payment of \$		Monthly, beginning <u>June 20, 1998</u>

Security: ☐ You are giving a security interest in the property being purchased.  
☐ Other 11-00 e

Lien Filing Fees: \$ 11.00 e  
 Prepayment: If you pay off early, you will not have to pay a penalty.  
 Assumption: (This applies only if you give your principal dwelling as security and you are purchasing that dwelling under this Contract.) Someone buying your home may not, except under certain circumstances, be allowed to assume the remainder of this Contract on its original terms.

See the remainder of this Contract document for any additional information about non-payment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.

e means estimate



**INSURANCE**

If any insurance is checked below, the policies or certificates issued by the Companies named will describe the terms and conditions.

**Required Physical Damage Insurance:**

Physical damage insurance is required; but you may purchase it from anyone you want who is acceptable to us. Provided, however, that we may disapprove the insurer you select only in accordance with Minnesota law.

(CHECK ONE)

☐ 1. You have elected to purchase the required and/or optional insurance through the Seller. The cost of this insurance is shown in 4A of the Itemization above. This insurance is described as follows:

Insurance Company: \_\_\_\_\_

☐ Property Insurance (if mobile home), including personal effects coverage of \$ \_\_\_\_\_ Term: \_\_\_\_\_ months  
☐ \$ \_\_\_\_\_ Deductible Comprehensive including fire, theft and Combined Additional coverage

☒ 2. You have purchased, or will obtain, required coverage through:

Insurance Company or Agent: First Hawley Agency, Inc., S. H. Hotenell

**Insurance (Optional):** Credit life insurance and credit disability insurance are not required to obtain credit, and will not be provided unless you sign and agree to pay the additional cost.

Type	Premium	Term	Signature(s)
Credit Life	\$ 0.00		I want credit life insurance.
Joint Credit Life	\$ 0.00		We want joint credit life insurance.
Credit Disability	\$ 0.00		I want credit disability insurance.
Credit Life & Disability	\$ 0.00		I want credit life and disability insurance.
Joint Credit Life & Disability	\$ 0.00		We want joint credit life and disability insurance.

**CREDIT LIFE AND DISABILITY INSURANCE:** If Buyers elect credit insurance coverage and are accepted by the insurance company, the terms and conditions will be as described in the policies or certificates issued by the insurance company. The original amount of the decreasing term credit life insurance will not exceed \$ 0.00. Credit disability insurance payments will equal the monthly payment amount but will not exceed more than \$ 0.00. Insurance Company: \_\_\_\_\_

Life Insurance may not cover the entire balance of this obligation at the time of death if the original coverage selected is for a term or for an amount which is less than the term or the amount of the credit. Credit Disability Insurance may not cover the entire period of disability if the period of disability exceeds the term of the coverage.

**THE INSURANCE, IF ANY, REFERRED TO IN THIS CONTRACT DOES NOT INCLUDE COVERAGE FOR BODILY INJURY LIABILITY, PUBLIC LIABILITY AND PROPERTY DAMAGE LIABILITY. SELLER WILL APPLY FOR COVERAGES CHECKED ABOVE ON BEHALF OF BUYER.**

**OTHER IMPORTANT AGREEMENTS**

1. **Ownership and Risk of Loss:** You agree to pay us all that you owe under this Contract even if the property is damaged, destroyed or missing. You agree not to transfer, or remove the Collateral from its location as specified above without our written permission. You agree to maintain the Collateral and keep it in good repair. You agree: (a) not to allow the Collateral to deteriorate in condition or value beyond normal wear and tear; (b) that you will not permit or allow any adverse lien or encumbrance whatsoever; (c) that you will not use the Collateral or any part thereof in violation of any federal, state, or municipal law or ordinance; and (d) not to expose the Collateral to misuse or confiscation. If we pay any repair bills, storage bills, taxes, fines, or other charges on the property, you agree to repay the amount when we ask for it together with finance charges at the Annual Percentage Rate shown above on the unpaid portions of such amount.
2. You agree to comply with all registration, licensing, tax and title laws applicable to the property. You will pay, when due, all taxes and governmental assessments at any time levied on or against, or due for, or which attach to the Collateral after its delivery to you. You agree that the Collateral, wherever placed, shall remain personal property and shall not become part of the real estate except with our express consent. You agree to execute all documentation necessary to perfect our security interest in the Collateral; and if you apply for a certificate of title for any item of Collateral, you will have our lien noted thereon and will, if allowed by law, deliver or cause the certificate of title to be delivered to us. You may not rent the Collateral or sell, assign, lease or otherwise dispose of it, or any interest in it, or consign it without our prior written consent. You may not allow any lien on or grant any security interest in the Collateral other than ours.
3. **Security Interest:** You give us a purchase money security interest in the property being purchased (Collateral), in all proceeds therefrom and in any accessories, equipment and replacement parts installed in the Collateral. The security interest also covers insurance premiums and charges for service contracts returned to us, proceeds of any insurance policies or service contract on the property and proceeds of any insurance policies on the life or health of Buyer, if such policies are financed in this Contract. This secures payment of all amounts you owe in this Contract and in any transfer, removal, extension or assignment of this Contract. It also secures other agreements made by you in this Contract. You waive, with respect to the Collateral securing this obligation and, then, only to the extent allowed by law, all benefit of valuation, appraisement, and homestead or other exemption laws now in force or hereafter enacted, including stay of execution and condemnation.
4. **PREPAYMENT: YOU CAN PREPAY THIS DEBT IN FULL OR IN PART WITHOUT PENALTY.** Accrued charges to date of prepayment must be paid at the time of prepayment.
5. **Insurance:** You agree to obtain at your own expense and to keep in force insurance on the Collateral against loss by fire, theft, comprehensive, collision, flood, damage, and other hazards as appropriate and reasonable in relation to the character and value of the Collateral, for such amounts and periods by an insurer that you choose subject to our approval, which cannot be unreasonably withheld. As indicated above, if you choose, we will obtain property insurance for you at the premium shown. Whether the insurance is provided by you or by us, you agree to pay all premiums for this insurance when the premiums are due and payable. If you elect to provide this insurance, you shall deliver to us a fully paid up policy of insurance against the aforementioned hazards within five (5) days from the date hereof, with loss payable clause in favor of us. If you fail to deliver such a policy, or if any policy required hereunder is subsequently canceled or expires, you shall immediately furnish to us a fully paid replacement policy suitable to us. If you fail to obtain the insurance or pay the premiums, you agree that we are authorized to and may, at our sole option, obtain or renew, and pay premiums for the insurance coverages we, in our sole discretion, believe necessary. You agree that insurance coverages we obtain may cover your interests and our interests, and may at our sole option insure against loss in amounts equal to the unpaid amount due under this Contract, all as allowed by law. If we exercise this contractual right, the insurance policy will be placed by an affiliated insurance agency which may realize a financial benefit from the transaction. If we pay to obtain or renew such insurance coverage for the Collateral, we will, within a reasonable time after advancing such sums, notify you of the amount advanced, the required terms of repayment of that amount and a brief description of the insurance purchased, including the type and amount of coverages.
6. You promise to repay the full cost of any insurance so purchased upon demand or upon such other terms as we, in our sole discretion, determine. We may show the amount of any such insurance premium we pay as part of the total outstanding balance under this Contract. Whether or not any such insurance premium is shown as part of the total outstanding balance, we may continue to demand the immediate full repayment of such premium or may demand payment of such premium upon such other terms as we, in our sole discretion, determine. The Collateral shall secure the repayment of premiums for any insurance purchased by us pursuant to this paragraph. The unpaid portion or portions of any insurance premium paid by or advanced by us shall accrue finance charges from time to time at the Annual Percentage Rate shown above. If we do not obtain the replacement insurance, none of our rights and remedies under this Contract will be prejudiced.
7. To enable us to exercise our option under the above circumstances to insure or renew coverage, you grant us the right to use or disclose any and all information we deem relevant to acquiring replacement insurance coverage. You assign to us all amounts in payment of insurance losses or representing returned or unearned premium for the purposes of being applied, at our option, to your debt hereunder, to repair, replace or restore the Collateral, or both. Any excess after such application shall be returned to you. To implement this assignment, you appoint us as your Attorney-in-Fact to: (a) accept refunds of unearned insurance premiums; (b) make all adjustments for loss; (c) accept proceeds of settlement on claims made on said insurance policies; and (d) sign your name upon any checks, drafts, and documents required in connection with any loss or refund.
8. This Contract may contain charges for optional insurance or service contracts. If the property is repossessed, you agree that we may claim benefits under these contracts and terminate them to obtain refunds of unearned charges.
9. If any charge for required insurance is returned to us, it may be credited to your account or used to buy similar insurance or insurance which covers only our interest in the property. Any refund on optional insurance or service contracts obtained by us will be credited to

- your account. Credits to your account will be applied to as many of your installments as they will cover, beginning with the final installment. You will be notified of what is done.
10. **Time is of the Essence:** You understand that all required payments must be made on the day due.
11. **Exercising Our Rights:** If you remit payments which are less in amount than required by this Contract, our acceptance of same shall constitute a new contract, either expressed or implied, not shall acceptance of such reduced payment waive the original terms of this Contract. Our acceptance of any payment after it is due shall not constitute a waiver of any of the original terms of this Contract. Our events of default at the same time. We may delay enforcing any of our rights under this Contract without waiving or losing them. We may waive a right against a buyer, or release a buyer, without waiving the same or any other right against, or releasing, any other buyer.
12. **Default:** You are in default of your obligations under this Contract if any of the following events or conditions occur: (a) you fail to pay any installment when due, or you fail to perform any of your other obligations under this Contract; (b) any warranty, representation or statement you made or caused to be made is false or breached; (c) the Collateral is lost, stolen, damaged, destroyed, suffers a substantial reduction in value as a result of casualty, or is sold or encumbered; or it is levied on, seized or attached; (d) you are unable to pay your debts as they become due, you become insolvent, a receiver is appointed for you, you assign property for the benefit of creditors, a proceeding under any bankruptcy or insolvency law is begun against you, (e) you die (or a partner dies if you are a partnership), (f) if you are a corporation or partnership, the corporation or partnership dissolves, merges, consolidates or transfers a substantial portion of its property; (g) you break any promise or breach any provision contained in this Contract.
13. **Notice of Right to Cure Default:** If you default under the terms of this contract, and we elect to seek possession of the Collateral, we will provide you with a Notice, as required by the Minnesota Manufactured Home Repossession Security Act. The Notice will identify the circumstances constituting your default and will give you thirty (30) days following its receipt within which to cure your default. The Notice will be personally served upon the occupant of the Collateral. If you do not occupy the Collateral, the Notice will also be sent by registered or certified mail to your last known address. You will not be entitled to this Notice and Right to Cure Default if the Collateral is abandoned, or if you voluntarily surrender the Collateral to us. We may require, as a condition to curing any such default, that you pay our reasonable costs, not to exceed Fifteen and 00/100th Dollars (\$15.00), incurred to enforce this Contract. If you do not cure your default, or if you are not entitled to a Notice and Right to Cure Default, we may proceed to seek possession of the Collateral pursuant to the provisions of Chapters 327 and 565 of the Minnesota Statutes and to exercise our rights under this Contract as allowed by applicable law.
14. **Demand for Full Payment and Additional Remedies on Default:** ALL THE PROVISIONS OF THIS SECTION ARE SUBJECT TO THE APPLICABLE NOTICE AND RIGHT TO CURE DEFAULT PROVISIONS CONTAINED IN THIS CONTRACT AND UNDER APPLICABLE STATE AND FEDERAL LAW. If you default in any of your promises or obligations under this contract, we may, subject to your unexpired right to cure, if any, require that you immediately pay the entire unpaid balance of the Amount Financed together with accrued and unpaid finance charge to the date of payment in full and any other unpaid sums due under this Contract. If you default, upon our request you agree to assemble the Collateral and make it available to us at a place we designate which is reasonably convenient to us and to you.
15. **If you default, we will also have all the rights and remedies of a secured creditor under the Minnesota Uniform Commercial Code and the Minnesota Motor Vehicle Retail Installment Sales Act.** Those rights and remedies include, but are not limited to, the right to repossess the Collateral in accordance with the Manufactured Home Repossession Security Act, and to sell such Collateral upon notification of the time and place of any public or private sale, all as allowed or required by applicable law. The requirement of reasonable of the Collateral will occur. We may purchase the Collateral at any public sale.
16. **We will apply the proceeds of any sale of the Collateral, less our actual and reasonable out-of-pocket expenses of seeking, preparing for sale and selling the Collateral, and less our reasonable attorney's fees, not to exceed 15% of the amount then due and payable under the Contract, paid to a lawyer who is not our salaried employee, plus court costs, all as allowed by applicable law, to the credit extended exceeded the minimum amount specified under Minnesota Statutes Section 325G.22, you will remain liable for, and we will give you written notice, at your last known address, via regular mail, of the acquisition of any such personal effects. If you do not claim the personal effects within 30 days after notice is mailed, we may retain them subject to your rights, or we may sell or otherwise dispose of them in a reasonable manner, all as allowed by law, and distribute any proceeds according to applicable law.**
17. **Getting the Collateral Back After Repossession:** If we repossess the Collateral, you have the right to get it back (redeem) by paying the entire amount you owe on the Contract (not just past due payments) plus our actual and reasonable out-of-pocket costs of seeking, holding and preparing the Collateral for sale, together with our reasonable attorney's fees, not to exceed 15% of the amount then due and payable under the Contract, paid to a lawyer who is not our salaried employee, plus court costs, all as allowed by law. Your right to redeem the Collateral will end when it is sold.
18. **Additional Provisions:** You represent that the allowance set forth for the property traded in is the monetary value thereof assigned thereto in good faith, and that no extension of credit other than that recited herein exists or is to be made to you in connection with the purchase of the Collateral described herein. You warrant that the property traded in, if any, is free from any encumbrance and breach of this warranty shall be a breach of this Contract. Upon notice of assignment, payment to anyone other than the assignee is at your risk; subject to the foregoing limitation, Seller shall not be agent of the assignee for transmission of payments or for any other purpose.
19. **Changes to this Contract:** Any change in terms of this Contract must be in writing and signed by the Seller. No oral changes are binding.

Form # 3035588 March, 1998

Minnesota Manufactured Home Fixed Rate Simple Interest

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Buyer's Initials

**21. Interpretation of Agreement:** In this Contract the words "you," "your" and "yours" mean each and all those who sign this Contract as

Seller or Co-Buyers, and their heirs, executors, administrators, successors and assigns. The words "we," "us" and "our" mean the Seller shown above, and if this Contract is assigned, its successors and assigns and any other holder of this Contract. You agree that all terms of your agreement with us are contained in this written document. If any provision of this Contract is declared invalid or is prohibited by applicable law, such provision shall be ineffective to the extent of such declaration or prohibition without affecting any other provisions of this Contract, which other provisions shall remain enforceable. Paragraph headings are for convenience only and shall not be used in the interpretation of this Contract.

**22. Governing Law:** This Contract has been delivered in the State of Seller's place of business and will be governed by the laws of that State and applicable federal law.

**23. Credit Reporting:** We may obtain consumer credit reports periodically from one or more consumer reporting agencies (credit bureaus) in connection with your application and any update, renewal, refinancing, modification or extension of this Contract. We or any affiliate of ours may obtain one or more consumer credit reports on you from time to time for any legitimate business purpose. If you ask, you will be told whether a credit report was requested, and if so, the name and address of any credit bureau from which we or our affiliate obtained your credit report. We may also verify your employment, pay, assets and debts. You agree that anyone receiving a copy of this is authorized to provide us with such information.

**24. Warranties Seller Disclaims:** Buyer agrees that Seller makes no express warranties on the Collateral. Buyer further agrees that Seller makes no implied warranties of merchantability or fitness on the Collateral. Buyer required by law, and then only for the period of time set by law. Any statement as to model year of the Collateral is for identification purposes only and is not a warranty or representation. This provision does not affect any warranties covering the Collateral which may be provided by the manufacturer of the Collateral.

**25. Information Sharing:** You consent that we and our family of companies may share information from and about you and your accounts with each other and with others. Including information that may be used to offer banking, insurance and investment products to you, except to the extent that you instruct us otherwise in accordance with our Fair Credit Reporting Act Disclosures. More details regarding our rights to share information will be provided to you after the closing of this transaction.

The Buyer hereby acknowledges that he has received from the Seller a true copy of this foregoing document with all blanks suitably filled and that such a copy was delivered to him by the Seller at the time of the execution thereof.

**IMPORTANT: THIS MAY BE A BINDING CONTRACT AND YOU MAY LOSE ANY DEPOSITS IF YOU DO NOT PERFORM ACCORDING TO ITS TERMS.**

Executed by the parties this 21st day of May, 1998

Shane Watson, Inc. (Name of Dealer-Seller) X Shane Mae Wood (Buyer) (SEAL)

XX [Signature] (Signature of Representative) X Shane Mae Wood (Co-Buyer) (SEAL)

Each Buyer acknowledges the hereto is signing and initialing only one (1) original of this Contract, that the original Contract will be in the possession of the Seller or Seller's assignee, and that the initial assignee will be Chase Manhattan Bank USA, N.A.

X Shane Mae Wood (Signature of Buyer) X Shane Mae Wood (Signature of Co-Buyer)

**NOTICE: ANY HOLDER OF THIS CONSUMER CREDIT CONTRACT IS SUBJECT TO ALL CLAIMS AND DEFENSES WHICH THE DEBTOR COULD ASSERT AGAINST THE SELLER OF GOODS OR SERVICES OBTAINED PURSUANT HERETO OR WITH THE PROCEEDS HEREOF. RECOVERY HEREUNDER BY THE DEBTOR SHALL NOT EXCEED AMOUNTS PAID BY THE DEBTOR HEREUNDER.**

**The preceding NOTICE applies only to goods or services obtained primarily for personal, family or household use.** In consideration of granting this credit to the Buyer named above, and not for purposes of being obligated hereunder, the undersigned hereby grants to the Seller a security interest in the Collateral described herein and all proceeds thereof, in accordance with all of the terms and conditions of this Retail Installment Contract.

(Witness) \_\_\_\_\_ (Date) \_\_\_\_\_

# N.A.D.A. APPRAISAL GUIDES

(THIS IS NOT AN APPRAISAL FORM)

## BOOK VALUE FORM

Date: 9/2/04

Reference Number: Office Location: Guide Edition: Jan-Apr 2004

Year Mfg'd	Manufacturer	Trade Name	State	Region
1997	FRIENDSHIP	LEFTON	MN	WN

SVS Quality: ☐ Luxury ☐ Deluxe ☒ Standard ☐ Economy ☐ Commercial Model ☐ Park Model

Floor Areas (Multi-Wide)

Main Floor

ChartNo

Width

Length

237

28

X

52

\$23,241.00

1. Base Structure Value \$23,241.00
2. State Location Adjustment: ☐ N/A X 104%
3. Total Guide Book Retail Value (in average condition): \$24,170.64
4. Condition Adjustment: ☐ Excellent ☐ Good ☒ Avg ☐ Fair ☐ Poor ☐ N/A X 100%
5. Condition Adjusted Value: \$24,170.64
6. Community Adjustment: ☐ Unique ☐ Excellent ☐ Std ☐ Fair ☐ Poor ☒ N/A X
7. Community Adjusted Value:
8. Total Adjusted Value of Home \$24,170.64

9. Components \$0.00

10. Accessories \$0.00

11. Additive Values \$0.00

12. Total Adjusted (Retail) Value of Home and Optional Equipment \$24,170.64

13. Wholesale Value ☐ Consignment ☐ Purchase ☐ Moved for Resale ☒ N/A

Comments:

Completed By:

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In Re:

Roger Nord

MEMORANDUM OF LAW

Debtor

Chapter 7, Case No. 04-60299  
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Chase Manhattan Bank USA, N.A. ("Movant"), submits this memorandum of law in support of its motion for relief from the stay in the above-entitled matter.

**FACTS**

Movant holds a valid, perfected security agreement on real property owned by the Debtor. On the date of filing, the Debtor was delinquent under the security agreement. Since this case was filed Debtor has made no payments to Movant and the arrears total \$ .00.

**ARGUMENT**

1. Under Section 362.(d)(2) of the Bankruptcy Code, relief from the automatic stay shall be granted upon request of a creditor "for cause, including the lack of adequate protection of an interest in property of such creditor." The Debtor in this case has failed to make payments required by the security agreement for a period of more than 5 months. Debtor has not otherwise provided Movant with adequate protection of its interest in the property. Such circumstances constitute cause, within the meaning of §362(d)(1), justifying relief from the stay. In Re: Video East, Inc., 41 B.R. 176 (Bkrtcy. E.D. Pa. 1984); In Re: Frascatore, 33 B.R. 687 (Bkrtcy. E.D. Pa. 1983).

2. Pursuant to §362(d)(2) of the Bankruptcy Code, relief from the stay is appropriate where Debtor has no equity and the property is not necessary to an effective reorganization. 11 U.S.C. §362(d)(2). See, In Re: Gellert, 55 B.R. 970 (Bkrtcy. D. N. H. 1983). In this case the balance due Movant is \$27,882.87. The value of the property is approximately \$24,170.64.

Clearly, the Debtor has no equity in the property, and as this is a Chapter 7 case, the property is not necessary to an effective reorganization.

### **CONCLUSION**

Movant is entitled to relief from the automatic stay pursuant to 11 U.S.C. §362(d)(1) for cause, where its interest in the secured property is not adequately protected. Movant is also entitled to relief from the automatic stay pursuant to 11 U.S.C. §362(d)(2) when Debtor has no equity, and when the property is not necessary to an effective reorganization.

Movant respectfully requests an Order of this Court modifying the automatic stay consistent with the attached proposed Order.

Dated: September 30, 2004

USSET & WEINGARDEN P.L.L.P

By: /E/ Paul A. Weingarden/Brian H. Liebo  
Paul A. Weingarden, #115356  
Brian H. Liebo #277654  
Attorney for Movant  
4500 Park Glen Road, #120  
Minneapolis, MN 55416  
(952) 925-6888

U.S. BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

In Re:

Roger Nord

Debtor

UNSWORN DECLARATION  
FOR PROOF OF SERVICE

Chapter 7, Case No. 04-60299  
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Erin Kay Buss, employed on this date by USSET & WEINGARDEN, attorney(s) licensed to practice law in this court, with office address of Suite 120, 4500 Park Glen Road, Minneapolis, Minnesota 55416, upon penalty of perjury, declares that on September 30, 2004, I served the annexed Notice of Hearing and Motion for Relief from Automatic Stay upon each of the entities named below by mailing to them a copy thereof by enclosing same in an envelope with first class mail postage prepaid and depositing same in the post office at Minneapolis, Minnesota, addressed to each of them as follows:

Office of the United States Trustee  
1015 U.S. Courthouse  
300 South Fourth Street  
Minneapolis, MN 55415

David G Velde  
Chapter 7 Trustee  
1118 Broadway  
Alexandria, MN 56308

Leo Patrick O'Day, Jr.  
Attorney at Law  
PO Box 1727  
Fargo, ND 58107

Roger Nord  
28082 75<sup>th</sup> Avneue N.  
Hitterdal, MN 56552

/E/ Erin Kay Buss  
Erin Kay Buss



UNITED STATES BANKRUPTCY COURT  
DISTRICT OF MINNESOTA

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In Re:

Roger Nord

ORDER

Debtor.

Chapter 7, Case No. 04-60299  
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The above entitled matter came on for hearing upon motion of Chase Manhattan Bank USA, N.A., ("Movant"), pursuant to 11 U.S.C. Section 362 on October 26, 2004, at the U.S. Bankruptcy Court, Fergus Falls, Minnesota. Appearances were as noted in the record. Based upon the evidence adduced at said hearing, the arguments of counsel, and the Court being fully advised of the premises,

IT IS HEREBY ORDERED THAT:

The automatic stay imposed by 11 U.S.C. §362 is hereby terminated as to the property, described as a 1997 Friendship mobile home Lefton Model, VIN No. MY9744495ABW, over which the Movant, its successors and/or assigns, has an interest.

Movant may proceed to repossess and sell its perfected security interest in the 2000 Mobile Home in accordance with Minnesota Statutes. Movant's request for attorneys fees and costs shall not be considered as this is governed by state law. Notwithstanding Federal Rules of Bankruptcy Procedure 4001(a)(3), this order is effective immediately.

Dated this \_\_ day of \_\_\_\_\_, 2004.

\_\_\_\_\_  
Judge of the Bankruptcy Court